



KENNY C. GUINN  
*Governor*

SYDNEY H. WICKLIFFE, C.P.A.  
*Director*

STATE OF NEVADA  
**DIVISION OF MORTGAGE LENDING**  
DEPARTMENT OF BUSINESS AND INDUSTRY  
400 W. King Street, Suite 406  
Carson City, Nevada 89703  
(775) 684-7060 Fax (775) 684-7061  
Web Address: [mld.nv.gov](http://mld.nv.gov)

SCOTT BICE  
*Commissioner*

## **JUNE 30, 2004 DEADLINE** **TIME IS RUNNING OUT**

### **MORTGAGE BROKERS MUST ACT IMMEDIATELY**

The Division will consider payments to unlicensed mortgage agents after June 30, 2004 to be a violation of NRS 645B.400 and will subject **both** the broker and the mortgage agent to administrative action and/or fines.

All Mortgage Agents registrations expire on June 30, 2004. Agents *must* submit a **LICENSE** application by *June 30, 2004* to be in compliance with statute. Mortgage agents **CANNOT** conduct business if their **REGISTRATION EXPIRES** and the **LICENSE APPLICATION** is not received by the Division and postmarked on or before June 30. (For information on meeting requirements for new agents who have never been registered before please refer to **step 4**)

#### **Brokers need to verify the status of all of their agents and act immediately.**

Current agent information is available on our website at <http://mld.nv.gov/AllCompanies.asp>. Enter your company's name, click on your name and then click on the registered agent link below each branch.

**Step 1** Verify that all of your active mortgage agents are listed only once, their name is spelled correctly and that they are listed for the appropriate office. (Contact the Division if problems are noted)

**Step 2** Click on each of your agents individually.

- If the agent's **Status** is **Active Registered-Pending Lic App**, the agent has submitted a license application and no further action is needed for that agent.
- If the agent's **Status** is **Active Registered**, the agent has not submitted a license application. For these agents make note of the agent's **Renewal Date**. (If no date is shown, contact Division)
- For agents registered with the Division for more than one year, also check if the agent shows **Renewal Certificate Issued** in their history section in the last 12 months. If the agent does not have this in their history, the agent failed to comply with their annual registration renewal and you will need to complete **step 5**, in addition to the following steps. Proceed with **step 3**.

**Step 3** Your agents must complete **all** of the following documentation and submit them **together** with the appropriate fees listed below. Incomplete forms or submissions will be returned. All forms are available on our website at [mld.nv.gov](http://mld.nv.gov) in the forms section and are in PDF format, which can be completed prior to printing. Fingerprint cards may be obtained from your local law enforcement agency. There is **NO** continuing education requirement when submitting an agent license application; proof of 10 hours will be required only when the license is renewed on the agent's next renewal date.

**Required items:**

- 1 - Mortgage Agent License Application (Must include page 2, intent to employ)
- 2 - Personal History Record (Cannot be notarized by QE or Owner)
- 3 - Child Support Statement
- 4 - Fingerprint Card (only one card needed. Nevada doesn't have a specific card)
- 5 - FEE, payable to the Division of Mortgage Lending, check may be issued by either the broker or the agent and one check may be issued for more than one agent. (See below for correct fee amount)

**Step 3a- Agents with renewal dates September through April**

If your agent has a renewal date in SEPT through APRIL, submit all item listed in **step 3** and the fee which corresponds to the agent's renewal month. Do **not** pay the full \$185.

If agent's renewal date is in:	fee is:
SEPTEMBER	\$46
OCTOBER	\$62
NOVEMBER	\$77
DECEMBER	\$93
JANUARY	\$108
FEBRUARY	\$123
MARCH	\$139
APRIL	\$154

**Step 3b - Agents with renewal dates in MAY**

Submit the completed registration renewal form already sent by the Division, proof of 5 hours of continuing education and all items listed in **step 3** with the fee as follows:

- If submitted by renewal date and all registration and licensing items included:

Registration renewal fee: \$20, Licensing fee: \$170, **Total: \$190**

- If **not** submitted by renewal date and/or all items not included:

Registration renewal fee: \$125, Licensing fee: \$170, **Total: \$295**

### **Step 3c – Agents with renewal dates in JUNE**

Submit the completed registration renewal form already sent by the Division, proof of 5 hours of continuing education and all items listed in **step 3** with the fee as follows:

- If submitted by renewal date and all registration and licensing items included:

Registration renewal fee: \$10, Licensing fee: \$185, **Total: \$195**

- If **not** submitted by renewal date and/or all items not included:

Registration renewal fee: \$125, Licensing fee: \$185, **Total: \$310**

### **Step 3d– Agents with renewal dates in JULY or AUGUST**

If your agent has a renewal date in July or August, submit all item listed in **step 3** and the fee which corresponds to the month the application is submitted.

**IF SUBMITTED IN:                      YOUR FEE IS:**

MAY	\$170
JUNE	\$185

Please note that renewal dates for July & August agents only will change based upon the month submitted. This was required because there was not adequate time between 7-1-04 and the renewals to provide renewal packages.

### **Step 4 - If an agent has never been registered with the Division complete the following:**

- Verify the agent has truly never been registered by checking our website at <http://mld.nv.gov/AgentSearchALL.asp>. The Division has returned hundreds of \$70 registration fees because, although the broker was informed by the agent they had never been registered, they were in fact registered before. If the agent has been previously registered, verify they have renewed their annual registration (See Step 2, item 3). If they have not renewed, they will need to submit a registration renewal (Available under forms), \$125 (But **not** the \$70), show proof of 5 hours of continuing education and complete a change of broker registration. These agents need to also submit all items in Step 3 and pay a licensing fee consistent for the month of their renewal as show on the Division's website.
- If the agent has not been previously registered, complete an Agent Registration (Available on our website under forms)
- Completed all required items in **Step 3**.
- Remit the following fee:

**IF SUBMITTED:                                      YOUR FEE IS:**

MAY	Registration fee: \$70    License app: \$170,	Total: \$240
JUNE	Registration fee: \$70    License app: \$185,	Total: \$255

### **Step 5 - Agents showing "Active registered" but failed to renew annual registration**

Agents failing to comply with their annual renewal are not eligible to work past their renewal date. Brokers are required to terminate noncompliant agents or be subject to administrative action and/or fines. In order for the agent to be in compliance the following items must be submitted immediately or the broker must terminate the agent:

- Registration renewal (Available under forms),
- \$125 registration renewal fee
- Proof of 5 hours of continuing education
- All items in Step 3
- Pay the licensing fee below consistent for the month of agent's renewal as show on the Division's website.

Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug
\$46	\$62	\$77	\$93	\$198	\$123	\$139	\$154	\$170 **	\$185 **	**	**

**\*\* See Steps 3 b, c & d above**

### **Step 6 – What to do if the application is not received by JUNE 30**

ALL agent registrations expire June 30. Effective 7-1-04, a person shall not act as or provide any of the services of a mortgage agent unless the person is licensed as a mortgage agent. Brokers must terminate any agent who has not submitted a licensing application by 6-30-04. Brokers and the affected agent may be subject to administrative action and/or fines up to \$10,000 if an agent conducts activity without licensing.

Unlicensed agents must cease operation after June 30 until the Division receives all items listed in step 3. Mortgage agents who were active on June 30, but failed to renew their registration will be responsible to remit all back registration fees still due and show proof of 5 hours of education before they are eligible to work under their license. Agents active on June 30 but who failed to submit a license application are no longer eligible for the prorated license fee after June 30 and must remit the full \$185 license application fee. Their license will still expire on their current renewal date and must be renewed. The agent license renewal fee is \$170 and proof of 10 hours of continuing education is required with the renewal.

All licensing applications/documentation submitted after June 30 for new agents or for agents previously register, but not active as of June 30, must pay the full \$185 application fee and their renewal date will be the date the application is received by the Division.